APEcon Balazs-

Questions- Ricardo reading from New Ideas from Dead Economists Due Tuesday 11/15

1. Malthus- Look up on the internet what theory Thomas Malthus (sometimes called “Malthusian Theory”) is known for and why it’s described as pessimistic (outside the reading)
2. Ricardo couldn’t go to college, why? What are the economic costs of discrimination?
3. Why is Ricardo’s theory sometimes called counterintuitive?
4. How are comparative advantage and specialization related?
5. If the US can produce with the same effort as Mexico more cars, wheat, airplanes et. Al than Mexico can from an economic perspective why should we trade with them?
6. If Comparative Advantage so clearly benefits a nation, why do nations still maintain tariffs and other barriers to trade?
7. Should we simply pay people to stay home and import goods that are made cheaper abroad rather than establish barriers that end up costing the American people more?